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**From:**

**Sent:** Monday, October 04, 2010 1:07:15 PM

**To:**

**Cc:**

**Subject:** FW: TEFRA Question

The period of limitations on assessment is specific to each taxpayer and an entity's failure to disclose participation in a listed transaction in accordance with the section 6011 regulations does not automatically cause the extended period in section 6501(c)(10) to apply to all partners of the entity. Rather, section 6501(c)(10) applies to any partner in a TEFRA partnership who was required to disclose their participation in a listed transaction and failed to do so.

Also, section 6229 does cross-reference section 6501 because the period that is extended under section 6229(a) is each partner's section 6501 period. See Rhone-Poulenc v. Commissioner, 114 T.C. 533 at 552 (1990). If the period under section 6501 is otherwise open for the indirect partner, we don't need to rely on the section 6229 extension to assess the non-reporting partner.